IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE J.M.JAMES

TUESDAY, THE 19TH DECEMBER 2006 / 28TH AGRAHAYANA 1928

WP(C).No. 33581 of 2006()

PETITIONER:

T.R.PUSHKARAN,
S/0.RAMAN T.K.,
THANDAMPARAMBIL HOUSE,
MELOOR VILLAGE,
MUKUNDAPURAM TALUK

BY ADV. SRI.SIBY MATHEW

RESPONDENTS:

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1. THE THRISSUR DISTRICT CO-OPERATIVE BANK LTD.,
THRISSUR, REPRESENTED BY ITS SECRETARY

2. THE THRISSUR DISTRICT CO-OPERATIVE BANK LTD.,
CHALAKUDY

3. THE ASSISTANT REGISTRAR OF CO-OPERATIVE SOCIETIES,
ARBITRATOR CUM SPECIAL SALE OFFICER,
THRISSUR DISTRICT CO-OPERATIVE BANK LTD.,
KURUPPAM ROAD,
THRISSUR – 680 001.

BY SRI.T.R.RAMACHANDRAN NAIR, SC FOR R1
SENIOR GOVERNMENT PLEADER, SRI P.N.SANTHOSH

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 19/12/2006, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

J.M.JAMES, J.

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W.P.(C) No. 33581 of 2006 (W)

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Dated this the 19th day of December, 2006

J U D G M E N T

The writ petitioner is a defaulter in two bank loans availed from the second respondent bank. Exhibits P1 and P2, the auction sale notices, were issued demanding the amounts due from the petitioner.

2. I heard the arguments advanced by the learned counsel for respondents 1 and 2 as well as the Senior Government Pleader for the third respondent.

3. In the facts of this case, I direct the second respondent to consider Exhibit P3 representation dated 11/12/2006, for an one time settlement, and dispose of the same, after hearing the writ petitioner, within three weeks from today. However, the writ petitioner shall remit 10% of the defaulted amount, as covered under Exhibits P1 and P2. The amounts so deposited shall be adjusted towards the final amount that will be fixed at the time of disposal of Exhibit P3. The benefits available under the one time settlement scheme as per Circular

No.27/2006, dated 29/06/2006, shall fully be extended to the writ petitioner.

4. On the deposit of the 10% amount as stated above, the entire proceedings initiated under Exhibits P1 and P2 auction sale notices shall stand stayed. Further proceedings will only be in accordance with the decision on Exhibit P3 under the one time settlement scheme.

The writ petition is closed as above.

(J.M.JAMES)
Judge

ms